

Convention Center



To provide partial funding for the operation and maintenance of the Convention Center, and to provide lease revenue bond financing payments related to the Convention Center Expansion Project. The City also provides City services related to this facility.

Significant Budget Adjustments

| Convention Center | Positions | Cost |
|--|-----------|-------------|
| Support for non-administrative Convention Center Expansion Project expenses Reflects increasing insurance costs and a slight reduction in the Convention Center Expansion debt service payment. | 0.00 \$ | 164,240 |
| Reduction in administrative Convention Center Expansion Project expenses Reflects the elimination of project management-related expenses due to the completion of the Convention Center Expansion Project, a slight increase in dewatering expenses, and an overall decrease in ongoing City staff administrative support costs. | 0.00 \$ | (76,187) |
| Reduction of Onetime Expense and Subsidy to San Diego Convention Center Corporation Reflects the removal of a onetime transfer of \$1.2 million to the QUALCOMM Stadium Operating Fund and a reduction of nearly \$400,000 in the subsidy to the San Diego Convention Center Corporation. | 0.00 \$ | (1,596,535) |

Convention Center

| Convention Center | | | |
|-----------------------|----------------------|----------------------|----------------------|
| | FY 2001 ACTUAL | FY 2002 BUDGET | FY 2003 PROPOSED |
| Positions | 0.00 | 0.00 | 0.00 |
| Personnel Expense | \$ 134,080 | \$ 50,000 | \$ 50,000 |
| Non-Personnel Expense | 18,877,562 | 20,244,875 | 18,736,393 |
| TOTAL | \$ 19,011,642 | \$ 20,294,875 | \$ 18,786,393 |

| Department Expenditures | FY 2001 ACTUAL | FY 2002 BUDGET | FY 2003 PROPOSED |
|--|----------------------|----------------------|----------------------|
| CONVENTION CENTER COMPLEX FUNDS | | | |
| Convention Center Expansion - Administration | \$ 297,084 | \$ 250,394 | \$ 174,207 |
| Convention Center Expansion - Project | 11,559,277 | 13,783,635 | 13,947,875 |
| Total | \$ 11,856,361 | \$ 14,034,029 | \$ 14,122,082 |
| NEW CONVENTION FACILITY FUND | | | |
| New Convention Facility ⁽¹⁾ | \$ 7,155,281 | \$ 6,260,846 | \$ 4,664,311 |
| Total | \$ 7,155,281 | \$ 6,260,846 | \$ 4,664,311 |

⁽¹⁾ The San Diego Convention Center Corporation (SDCCC) budget submitted to the City does not include a \$500,000 reduction in the subsidy provided by the City to SDCCC. This reduction was assumed in the City's budget. The SDCCC Board is meeting on May 9, 2002 to consider this issue.

Five-Year Expenditure Forecast

New Convention Facility Fund 10225

| | FY 2003 PROPOSED | FY 2004 FORECAST | FY 2005 FORECAST | FY 2006 FORECAST | FY 2007 FORECAST |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Positions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Personnel Expense | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 |
| Non-Personnel Expense | 4,614,311 | 4,043,083 | 3,707,700 | 4,010,791 | 4,425,757 |
| TOTAL EXPENDITURES | \$ 4,664,311 | \$ 4,093,083 | \$ 3,757,700 | \$ 4,060,791 | \$ 4,475,757 |

Fiscal Year 2004 - Fiscal Year 2007

No major projected requirements.

Convention Center Complex Funds 102211 and 102212

| | FY 2003 PROPOSED | FY 2004 FORECAST | FY 2005 FORECAST | FY 2006 FORECAST | FY 2007 FORECAST |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Positions | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Personnel Expense | \$ - | \$ - | \$ - | \$ - | \$ - |
| Non-Personnel Expense | 14,122,082 | 14,138,107 | 14,164,169 | 14,190,640 | 14,216,871 |
| TOTAL EXPENDITURES | \$ 14,122,082 | \$ 14,138,107 | \$ 14,164,169 | \$ 14,190,640 | \$ 14,216,871 |

Fiscal Year 2004 - Fiscal Year 2007

No major projected requirements.

Convention Center

Revenue and Expense Statement

NEW CONVENTION FACILITY FUND 10225

| | FY 2001 ACTUAL | FY 2002 ESTIMATED | FY 2003 PROPOSED |
|--|----------------------|----------------------|---------------------|
| BEGINNING BALANCE AND RESERVE | | | |
| Balance from Prior Year | \$ 500,000 | \$ 1,342,812 | \$ 142,812 |
| Continuing Appropriations | 5,210,316 | 2,156,192 | 2,156,192 |
| TOTAL BALANCE | \$ 5,710,316 | \$ 3,499,004 | \$ 2,299,004 |
| REVENUE | | | |
| Interest Earnings | \$ 132,229 | \$ - | \$ - |
| Transfer from Transient Occupancy Tax Fund | 4,811,740 | 5,060,846 | 4,664,311 |
| TOTAL OPERATING REVENUE | \$ 4,943,969 | \$ 5,060,846 | \$ 4,664,311 |
| TOTAL BALANCE AND REVENUE | \$ 10,654,285 | \$ 8,559,850 | \$ 6,963,315 |
| EXPENSE | | | |
| Convention Center Corporation Allocation | \$ 4,733,849 | \$ 5,010,846 | \$ 4,614,311 |
| Prior Year Convention Center Corporation Continuing Appropriations Expenditure | 1,903,630 | - | - |
| City Expense in Support of Facility | 17,802 | 50,000 | 50,000 |
| Transfer to General Fund | 500,000 | - | - |
| Transfer to QUALCOMM Stadium Operating Fund | - | 1,200,000 | - |
| TOTAL OPERATING EXPENSE | \$ 7,155,281 | \$ 6,260,846 | \$ 4,664,311 |
| RESERVE | | | |
| Reserve for Continuing Appropriations | \$ 2,156,192 | \$ 2,156,192 | \$ 2,156,192 |
| BALANCE | \$ 1,342,812 | \$ 142,812 | \$ 142,812 |
| TOTAL EXPENSE, RESERVE AND BALANCE | \$ 10,654,285 | \$ 8,559,850 | \$ 6,963,315 |

Revenue and Expense Statement

CONVENTION CENTER COMPLEX FUNDS 102211 & 102212

| | FY 2001 ACTUAL | FY 2002 ESTIMATED | FY 2003 PROPOSED |
|--|-------------------|----------------------|---------------------|
| BEGINNING BALANCE AND RESERVE | | | |
| Balance from Prior Year | \$ - | \$ - | \$ 2,455,353 |
| Reserve from Prior Year | - | - | 6,850,531 |
| TOTAL BALANCE | \$ - | \$ - | \$ 9,305,884 |
| REVENUE | | | |
| Transfer from Transient Occupancy Tax Fund | \$ - | \$ - | \$ 7,297,508 |
| Port District Contribution | - | - | 4,500,000 |
| Interest Earnings | - | - | 224,501 |
| TOTAL OPERATING REVENUE | \$ - | \$ - | \$ 12,022,009 |
| TOTAL BALANCE AND REVENUE | \$ - | \$ - | \$ 21,327,893 |
| EXPENSE | | | |
| Insurance | \$ - | \$ - | \$ 250,000 |
| Debt Service Lease Payment | - | - | 13,697,875 |
| Administrative Expense | - | - | 71,259 |
| Dewatering | - | - | 102,948 |
| TOTAL OPERATING EXPENSE | \$ - | \$ - | \$ 14,122,082 |
| RESERVE | | | |
| Reserve for Continuing Appropriations | \$ - | \$ - | \$ 6,850,531 |
| BALANCE | \$ - | \$ - | \$ 355,280 |
| TOTAL EXPENSE, RESERVE AND BALANCE | \$ - | \$ - | \$ 21,327,893 |

